

PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

DOMENIC J. F. RUSSO, *Chairman*

JOSEPH E. CONNARTON, *Executive Director*

Auditor SUZANNE M. BUMP | PHILIP Y. BROWN, ESQ. | JOHN B. LANGAN | JAMES M. MACHADO | DONALD R. MARQUIS | ROBERT B. MCCARTHY

MEMORANDUM

TO: Glen Shor, Secretary of Administration and Finance

FROM: *Joseph E. Connarton*
Joseph E. Connarton, Executive Director

RE: Commonwealth Appropriation for Fiscal Year 2015

DATE: February 6, 2014

Required Fiscal Year 2015 Appropriation: **\$1,793,000,000**

This Commission is hereby furnishing you with the allocation of the Commonwealth pension appropriation for FY15 which commences July 1, 2014. The total amount reflects the funding schedule filed on January 14, 2014. This schedule is based on the results of the January 1, 2013 Commonwealth actuarial valuation. The FY15 allocation is as follows:

State Retirement System	\$630,771,000
Massachusetts Teachers' Retirement System	1,029,530,000
Boston Teachers	109,485,000
Local COLA	23,214,000

If you have any questions, please contact PERAC's Actuary, Jim Lamenzo, at (617) 666-4446 Extension 921.

cc: The Honorable Steven Grossman, Treasurer and Receiver General
Rob Dolan, Director of Finance, Administration and Finance
Martin Benison, Comptroller
Nicola Favorito, Executive Director, State Retirement System
Joan Schloss, Executive Director, Massachusetts Teachers' Retirement System
Daniel Greene, Executive Director, Boston Retirement System
Jim Kennedy, Budget Bureau

JEC/jrl

p:\actuarial\approp\approp15\commonwealth.fy15.doc

